

Message Text

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PAGE 01 STATE 010217

13

ORIGIN OPIC-12

INFO OCT-01 NEA-10 ISO-00 EB-11 /034 R

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DRAFTED BY OPIC/ID/NEA:AMKRAMISH:JCD

APPROVED BY EB/IFD/OIA:MCKENNEDY

OPIC/GC:CHUNT

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NEA/PAB - LLESSOR

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R 162337Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY DACCA

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E.O. 11652:N/A

TAGS: EFIN

SUBJECT: OPIC INSURANCE: AMERICAN EXPRESS BANKING CORP. (AEB)

1. AEB HAS CONTACTED OPIC REGARDING AVAILABILITY OF INSURANCE IN BANGLADESH. AEB REP BELIEVES GOVERNMENT WILL REQUIRE NEW CAPITAL TO SUPPORT EXISTING BANKING OPERATIONS, AND THAT AVAILABILITY OF INSURANCE WILL BE IMPORTANT CONSIDERATION IN DETERMINING KIND AND AMOUNT OF NEW CAPITAL TO BE PROVIDED. OPIC INFORMED AEB OF STRONG LIKELIHOOD OF A BILATERAL AGREEMENT IN NEAR FUTURE. AEB REQUESTS BEST POSSIBLE ESTIMATE DATE OF SIGNING.

2. OPIC PREPARED TO INSURE ADDITIONAL CAPITAL, IF REQUIRED, FOLLOWING CONCLUSION OF BILATERAL, PROVIDING GOVERNMENT PROVIDES ASSURANCE THAT FOREIGN BANKS, UNLIKE DOMESTIC BANKS, WILL NOT BE NATIONALIZED. WOULD APPRECIATE YOUR ESTIMATE OF RISK OF NATIONALIZATION OVER SHORT AND LONG TERM AS WELL AS COMMENT ON DESIRABILITY OF PROVIDING INSURANCE OF THIS TYPE OF INVESTMENT IN BANGLADESH FOLLOWING CONCLUSION OF AGREEMENT.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
Concepts: INSURANCE, NATIONALIZATION, FOREIGN INVESTMENTS
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Copy: SINGLE
Draft Date: 16 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: AMKRAMISH:JCD
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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ISecure: 1
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 14 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14-Aug-2002 by boyleja>; APPROVED <03-Sep-2002 by MorefiRH>
Review Markings:

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30 JUN 2005

Review Media Identifier:
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Review Withdrawn Fields: n/a
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Subject: OPIC INSURANCE: AMERICAN EXPRESS BANKING CORP. (AEB)
TAGS: EFIN, PK, OPIC
To: DACCA
Type: TE
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